

Message Text

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FM AMEMBASSY MONROVIA

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E.O. 11652: N/A

TAGS: ECON, EIND, LI

SUBJECT: PRESIDENT TOLBERT ESTABLISHES SPECIAL ECONOMIC COMMISSION

1. ON JANUARY 11, MR. CLARENCE PARKER, PRESIDENT OF PARKER INDUSTRIES, AND DR. FLAMO SHERMAN, DEAN OF THE UNIVERSITY OF LIBERIA'S COLLEGE OF BUSINESS AND PUBLIC ADMINISTRATION, CHAIRMAN AND MEMBER RESPECTIVELY OF THE SPECIAL ECONOMIC COMMISSION ESTABLISHED BY PRESIDENT TOLBERT, CALLED ON THE AMBASSADOR. ACCORDING TO PARKER, THE COMMISSION, MOST OF WHOSE 15 MEMBERS ARE DRAWN ENTIRELY FROM THE PRIVATE SECTOR, HAS BEEN REQUESTED TO REVIEW CRITICALLY THE CURRENT ECONOMIC SITUATION IN LIBERIA AND TO SUBMIT POLICY RECOMMENDATIONS WHICH WILL IMPROVE THE ECONOMY AND THEREBY ENHANCE NEW INVESTMENT OPPORTUNITIES. PARKER THOUGHT THAT THE PRESIDENT HAD ESTABLISHED THE COMMISSION BECAUSE HE HAD BEGUN TO HEAR GRUMBLINGS AND COMPLAINTS FROM THE BUSINESS COMMUNITY. PARKER EXPLAINED THAT MEMBERS OF THE COMMISSION ARE PLANNING TO CONTACT ALL ELEMENTS OF THE ECONOMY: BANKS, INSURANCE COMPANIES, CONCESSIONAIRES, LABOR UNIONS, FARMERS, TRIBAL CHIEFS, COUNTY SUPERINTENDANTS, RUBBER GROWERS, GOVERNMENT MINISTREIS, IMMIGRATION AUTHORITIES, NATIONAL PLANNING COUNCIL, CONCESSION SECRETARIAT, LIBERIAN AMBASSADORS ABROAD, PUBLIC CORPORATIONS, ETC. SOME OF THE PROBLEMS THE COMMISSION MAY LOOK INTO ARE THE ROLE OF GOVERNMENT CORPORATIONS IN THE FREE MARKET LIBERIAN

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ECONOMY, THE ISSUANCE OF LIBERIAN CURRENCY, NEED FOR FRUGALITY IN SPENDING ON OAU PROJECTS, AND SHIFTING OF RESOURCES MADE POSSIBLE BY PARING INFLATED GOVERNMENT PAYROLLS. THE ORIGINAL JANUARY 31 DEADLINE FOR THE COMMISSION'S REPORT HAS BEEN POSTPONED.

2. AMBASSADOR HAD USAID DIRECTOR SIEGEL TELL OF HIS DIFFICULTIES

IN IMPLEMENTING A PROJECT BECAUSE OF GOL VIOLATION OF A PROJECT AGREEMENT. E/C COUNSELOR RELATED SOME OF THE PROBLEMS THAT AMERICAN BUSINESSMEN HAVE BEEN FACING. IN CLOSING, THE AMBASSADOR EXPRESSED KEEN INTEREST IN HAVING THE EMBASSY COOPERATE WITH THE COMMISSION.

3. COMMENT: EMBASSY LOOKS FORWARD TO WORKING WITH THE COMMISSION. WE SEE THIS AS AN OPPORTUNITY TO GET ACROSS TO PRESIDENT TOLBERT SOME OF OUR CONCERNS ABOUT TREATMENT ACCORDED AMERICAN BUSINESS. BY THE SAME TOKEN THE GOL SHOULD GAIN REVEALING INSIGHTS INTO ATTITUDES OF BUSINESSMEN TOWARD THE GOVERNMENT. END COMMENT.

4. A MEMORANDU OF CONVERSATION OF THE MEETING WILL BE POUCHED TO THE DEPARTMENT.
CARTER

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